

Exhibit 1

EXECUTION COPY

SALE AND PURCHASE AGREEMENT ٢٢ میون ٢٠١١

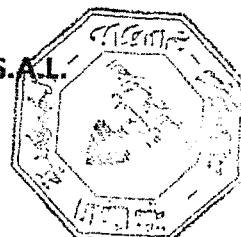
BETWEEN

روت ٢٢ میون ٢٠١١

LEBANESE CANADIAN BANK S.A.L.

AND

SOCIETE GENERALE DE BANQUE AU LIBAN S.A.L.



DATED

June 22, 2011



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SOCIETE GENERALE
DE BANQUE AU LIBAN
بنك سوسيتيه جنرال
لبنان

EXECUTION COPY

2. SALE OF ASSETS AND ASSUMPTION OF LIABILITIES**2.1 Sale of Assets and Assumption of Liabilities**

On the Completion Date, the Seller shall transfer, convey, and assign, upon the terms and subject to the conditions set forth in this Agreement, to the Purchaser, and the Purchaser shall receive and assume from the Seller, all of the Seller's Assets and Liabilities in accordance with Law n° 192 of January 4, 1993 on *Facilitating Bank Merger* and as set forth in sub-Clauses 2.2, 2.3 and 2.4 herein.

2.2 Transferred Assets

The transferred Assets shall consist *inter alia* of any and all rights, titles and interests of the Seller in and to the Properties, assets, and rights of every nature, kind and description, tangible and intangible whether real, personal or mixed, whether accrued or unaccrued, absolute or contingent, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise as at the Completion Date, to the extent they relate to the Seller's Business, including without limitation: Advances, Commitments, Assumed Contracts, Disclosure Documents, Securities, Leases, Owned Properties, IT System, Equipment, Supplier Contracts, Books, good will, shares held by the Seller in its Subsidiaries, profits for the fiscal years 2010 and 2011 and all rights in connection with the Business, all as at the Completion Date.

2.3 Assumed Liabilities

The Assumed Liabilities consist *inter alia* of any and all of the Seller's liabilities and/or obligations and/or debts of any kind, character or description, absolute or contingent, accrued or unaccrued, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise, to the extent they relate to the Seller's Business, all as at the Completion Date.

2.4 Transfer of Risk

From the Signature Date until the Completion Date, the Seller shall retain possession of the Assets and the Liabilities and shall, subject to the provisions of this Agreement especially the provisions of Clause 10 carry on the Business;

Upon and with effect from the Completion Date, title and risk of loss of damage to the Assets and the Liabilities shall pass directly from the Seller to the Purchaser in accordance with Law n° 192 of January 4, 1993 on *Facilitating Bank Merger*.

A series of handwritten markings, including a long horizontal line, a stylized signature, and the initials "JY" followed by "MM".

EXECUTION COPY

Riad El Solh 1107 Beirut – Lebanon	building No. 20, 7th Floor Metn – Lebanon	
Marked for the attention of Mr. Georges Zard Abou Jaoudé, Chairman and General Manager		
To the Purchaser at:	With a copy (which shall not constitute notice) to:	
SOCIETE GENERALE DE BANQUE AU LIBAN S.A.L. Sehnaoui building Saloumeh square/ Sin El Fil B.P. 11-295S, Beirut, Lebanon Marked for the attention of Mr. Antoun N. Sehnaoui	Mr. Antoun N. Sehnaoui At its personal address: Debs building, El Saydeh street Karm El Zeitoun	

Or any such other address of which the relevant Party shall have given notice for this purpose to the other Party under this Clause 22.

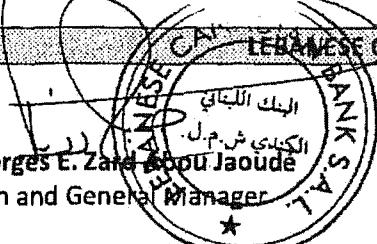
Any notice or other communication shall be deemed to have been given:

- If delivered by hand with acknowledgment of receipt, on the date of delivery; or
- If sent by courier with acknowledgment of receipt, on the third Business Day after it was given to the courier.

For the purposes of this Agreement, notices or other communications shall not be validly given if sent by e-mail.

AS WITNESS the hands of the duly authorized representatives of the Parties on the date which appears first on page 4.

Executed in Beirut on June 22, 2011

 LEBANESE CANADIAN BANK S.A.	
MR. Georges E. Zard Abou Jaoudé Chairman and General Manager ★	MR. Mohammad Chammoun General Manager ★
 SOCIETE GENERALE DE BANQUE AU LIBAN S.A.L.	
MR. Antoun N. Sehnaoui Chairman and General Manager	MR. Gérard Garzuel Chief Operating Officer ★